

Shelby County, Tennessee

**Internal Service Funds
Combining Statement of Net Assets
June 30, 2004**

	Central Services Fund	Group Hospital Insurance Fund	Group Life Insurance Fund
Assets:			
Current Assets:			
Cash and cash equivalents	\$ 1,113,944	\$ 14,289,066	\$ 1,310,167
Accounts receivable	35,995	253,854	---
Due from other governmental entities	166,513	---	---
Inventories	178,029	---	---
Deposits held by others	---	140,887	---
Total Current Assets	<u>1,494,481</u>	<u>14,683,807</u>	<u>1,310,167</u>
Noncurrent Assets:			
Capital assets, net	<u>730,936</u>	<u>---</u>	<u>---</u>
Total Assets	<u><u>\$ 2,225,417</u></u>	<u><u>\$ 14,683,807</u></u>	<u><u>\$ 1,310,167</u></u>
Liabilities:			
Current Liabilities:			
Accounts payable and accrued liabilities	\$ 706,054	\$ 869,933	\$ ---
Insurance claims payable	---	9,101,000	---
Deferred revenue	---	3,238,436	226,925
Sick and annual leave payable	122,484	---	---
Total Current Liabilities	<u>828,538</u>	<u>13,209,369</u>	<u>226,925</u>
Noncurrent Liabilities:			
Sick and annual leave payable	102,058	---	---
Long term claims payable	<u>---</u>	<u>---</u>	<u>---</u>
Total Noncurrent Liabilities	<u>102,058</u>	<u>---</u>	<u>---</u>
Total Liabilities	<u>930,596</u>	<u>13,209,369</u>	<u>226,925</u>
Net Assets:			
Invested in capital assets	730,936	---	---
Restricted for group life insurance	---	---	463,300
Unrestricted	<u>563,885</u>	<u>1,474,438</u>	<u>619,942</u>
Total Net Assets	<u>1,294,821</u>	<u>1,474,438</u>	<u>1,083,242</u>
Total Liabilities and Net Assets	<u><u>\$ 2,225,417</u></u>	<u><u>\$ 14,683,807</u></u>	<u><u>\$ 1,310,167</u></u>

Tort Liability Fund	Employer Insurance Fund	Total
\$ 3,389,466	\$ 2,247,543	\$ 22,350,186
20,000	85,825	395,674
---	---	166,513
---	---	178,029
---	---	140,887
<u>3,409,466</u>	<u>2,333,368</u>	<u>23,231,289</u>
---	---	730,936
<u>\$ 3,409,466</u>	<u>\$ 2,333,368</u>	<u>\$ 23,962,225</u>
13,457	\$ 1,549,819	\$ 3,139,263
3,385,172	594,000	13,080,172
---	---	3,465,361
---	---	122,484
<u>3,398,629</u>	<u>2,143,819</u>	<u>19,807,280</u>
---	---	102,058
---	4,084,323	4,084,323
---	4,084,323	4,186,381
<u>3,398,629</u>	<u>6,228,142</u>	<u>23,993,661</u>
---	---	730,936
---	---	463,300
<u>10,837</u>	<u>(3,894,774)</u>	<u>(1,225,672)</u>
<u>10,837</u>	<u>(3,894,774)</u>	<u>(31,436)</u>
<u>\$ 3,409,466</u>	<u>\$ 2,333,368</u>	<u>\$ 23,962,225</u>

Shelby County, Tennessee

Internal Service Funds
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
For the Year Ended June 30, 2004

	Central Services Fund	Group Hospital Insurance Fund	Group Life Insurance Fund
Operating revenues:			
Premium revenue	\$ ---	\$ 52,829,502	\$ 2,208,531
Charges for services	8,286,665	---	---
Total operating revenues	<u>8,286,665</u>	<u>52,829,502</u>	<u>2,208,531</u>
Operating expenses:			
Administrative expenses	1,728,495	---	---
Cost of services	5,866,579	48,189,958	2,257,878
Depreciation	137,195	---	---
Total operating expenses	<u>7,732,269</u>	<u>48,189,958</u>	<u>2,257,878</u>
Operating income (loss)	554,396	4,639,544	(49,347)
Nonoperating revenues:			
Interest income	---	---	17,310
Income (loss) before transfers	554,396	4,639,544	(32,037)
Transfers in	---	---	---
Transfers out	---	(215,387)	---
Net transfers	<u>---</u>	<u>(215,387)</u>	<u>---</u>
Change in net assets	554,396	4,424,157	(32,037)
Net Assets:			
June 30, 2003	<u>740,425</u>	<u>(2,949,719)</u>	<u>1,115,279</u>
June 30, 2004	<u>\$ 1,294,821</u>	<u>\$ 1,474,438</u>	<u>\$ 1,083,242</u>

Tort Liability Fund	Employer Insurance Fund	Total
\$ 88,288	\$ 4,175,794	\$ 59,302,115
---	71,017	8,357,682
88,288	4,246,811	67,659,797
---	---	1,728,495
1,758,419	2,271,935	60,344,769
---	---	137,195
1,758,419	2,271,935	62,210,459
(1,670,131)	1,974,876	5,449,338
---	---	17,310
(1,670,131)	1,974,876	5,466,648
1,500,000	500,000	2,000,000
---	---	(215,387)
1,500,000	500,000	1,784,613
(170,131)	2,474,876	7,251,261
180,968	(6,369,650)	(7,282,697)
\$ 10,837	\$ (3,894,774)	\$ (31,436)